Government of Saskatchewan

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All stated cattle prices are based on the weekly Canfax Market Outlook and Summary.
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Weekly Cattle Market Update

For the Week Ending March 17, 2017

All prices are quoted in Canadian dollars per hundredweight ($/cwt) unless otherwise stated.

Saskatchewan Feeder Steer and Feeder Heifer Prices ($/cwt)								
Feeder Steers		**300-400**	**400-500**	**500-600**	**600-700**	**700-800**	**800-900**	**900+ lb.**
March 17/2017	Average	**$224.00**	**$217.38**	**$205.38**	**$189.50**	**$175.30**	**$161.90**	**$154.00**
March 17/2017	Range	**210-240**	**202-234**	**192-219**	**180-201**	**168-182**	**156-168**	**150-157**
week/week	Change	-$0.75	-$2.52	**$0.38**	**$2.90**	**$5.55**	**$2.65**	-$0.30
March 10/2017	Average	**$224.75**	**$219.90**	**$205.00**	**$186.60**	**$169.75**	**$159.25**	**$154.30**
Feeder Heifers		**300-400**	**400-500**	**500-600**	**600-700**	**700-800**	**800+ lb.**	
March 17/2017	Average	**$183.10**	**$185.63**	**$180.00**	**$169.42**	**$158.20**	**$151.50**	
March 17/2017	Range	**170-196**	**176-195**	**170-191**	**161-180**	**152-166**	**144-156**	
week/week	Change	-$0.71	**$7.83**	**$8.29**	**$5.42**	**$1.45**	**$2.12**	
March 10/2017	Average	**$183.81**	**$177.80**	**$171.71**	**$164.00**	**$156.75**	**$149.38**	

Source: CanFax

Note: Prices are determined from Saskatchewan auction marts' reports of sale results from Thursday of the previous week to Wednesday the current week. N.A. means not available due to lack of sufficient data.

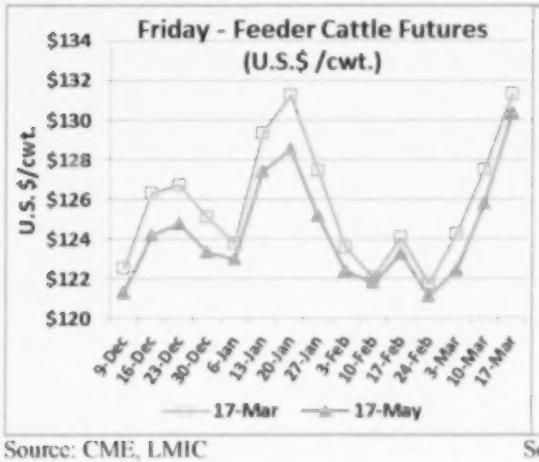
Canfax reported that a total of 11,340 head of cattle were sold in Saskatchewan this week, up from 10,906 head sold the previous week, but down from 16,630 head the same week a year ago.

Saskatchewan feeder steer prices were reported in all weight categories over the week with feeder steer prices mixed. Price ranges in the lighter weight categories were wider than previous weeks. Feeder steer prices ranged between $2.52 per cwt lower and $5.55 per cwt higher. The 700-800 lb. feeder steer weight category had the biggest gain; while the 400-500 lb. weight category had the largest loss.

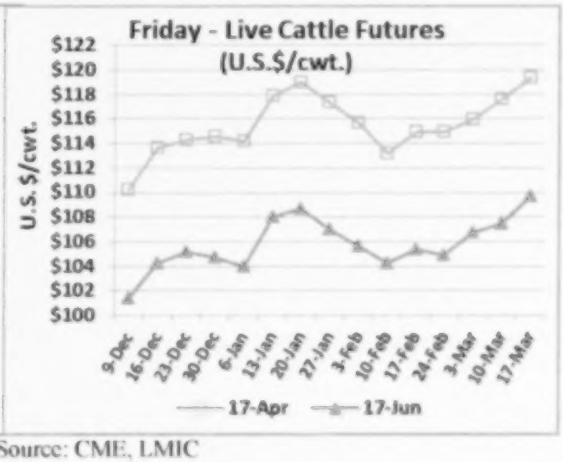
Saskatchewan feeder heifer prices were reported in all weight categories over the week with prices primarily higher. Feeder heifer prices over the week ranged between $0.71 per cwt lower and $8.29 per cwt higher from the previous week. The biggest price gain over the week was in the 500-600 lb. feeder heifer weight category; while the only loss was in the 300-400 lb. weight category. Overall, feeder heifer prices averaged about $4 per cwt higher from the previous week.

The Saskatchewan 750 lb. feeder steer basis compared to the March 16, 2017, U.S. feeder cattle index at US$129.27 per cwt was calculated at (+$2.89) per cwt ($175.30 - US$129.27/0.7498), a basis narrowing (positive) of $4.41 per cwt from (-$1.52) per cwt; compared to the previous week. Saskatchewan prices were almost $3 per cwt higher than the U.S. index price.

Feeder cattle daily futures prices were primarily higher over the week (except for Tuesday) to help prices move higher, week-over-week. The March-to-May 2017 feeder cattle futures contracts increased between US$3.850 per cwt and US$4.950 per cwt; with the March contract increasing US$3.850 per cwt to settle Friday US$131.325 per cwt. The May 2017 contract increased US$4.600 per cwt to settle Friday at US$130.375 per cwt.



Source: CME, LMIC



Source: CME, LMIC

Live daily cattle futures prices were also primarily higher over the week (except for Tuesday) to help prices move higher, week-over-week. The nearby April contract increased US$1.725 per cwt to settle Friday at US$119.325 per cwt; while the June contract increased US$2.175 per cwt to settle Friday at US$109.675 per cwt.

Iowa cash corn prices settled Friday at US$3.24 per bushel, up five cents from US$3.19 per bushel the previous Friday. Daily corn futures were primarily higher over the week (except Monday) to help prices edge higher, week-over-week. The May corn contract increased 3.2 cents per bushel to settle Friday at US$3.67 ½ per bushel; while the July contract increased three cents to settle Friday at US$3.75 per bushel.

Fed and Non-fed Cattle

	March 17, 2017	March 10, 2017	Week over Week
Steers (Alberta)			
Live	$167.52	$163.54	+$3.98
Rail	$278.00 to $280.50	$268.50 to $274.50	+$9.50 to +$6.00
Cows (Alberta)			
D1,2 Live	$100.90	$99.25	+$1.65
D3 Live	$90.30	$89.90	+$0.40
Rail	$191-196	$188-193	+$3.00

Source: Canfax. (n/a = not available, n/c = no change)

Prices for liveweight, non-fed cattle in Alberta were higher over the week. The price of D1,2 slaughter cows increased $1.65 per cwt to average $100.90 per cwt, while the price of D3 slaughter cows increased $0.40 per cwt to average $90.30 per cwt.

Fed cattle prices for Alberta fed steers were reported to average $167.52 per cwt over the week, up $3.98 per cwt from $163.54 per cwt the previous week.

The live (FOB feedlot) weighted average 5-area (Texas/Oklahoma/New Mexico, Kansas, Nebraska, Colorado and Iowa/Minnesota) weekly fed steer price in the U.S. was reported at US$128.64 per cwt, up US$3.41 per cwt or 2.7 per cent from US$125.23 per cwt the previous week; but down 7.6 per cent from US$139.18 per cwt the same week a year ago. The dressed (delivered basis) price for U.S. steers delivered to plants in the 5-area was reported at US$207.94 per cwt, up US$6.38 per cwt or 3.2 per cent from US$201.56 per cwt the previous week, but down 6.7 per cent from US$222.89 per cwt the same week a year ago.

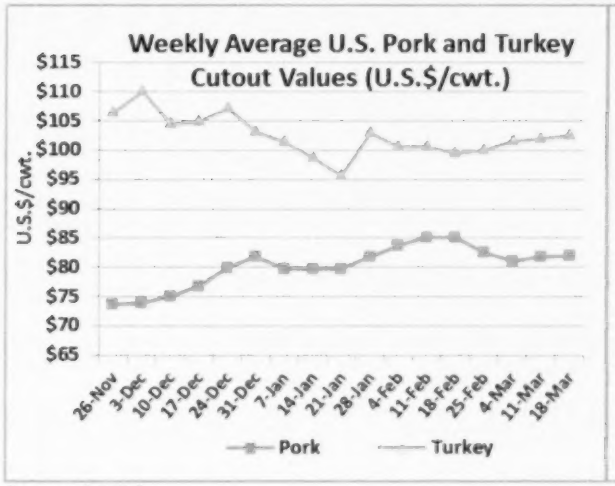
Friday Price Information

Product		This Week (March 17, 2017)	Week of: (March 10, 2017)	Week of: (March 18, 2016)
Canadian Dollar (closing rate US$)		.7498	.7428	.7670
U.S. Cash Cattle				
Thurs. Feeder Cattle (FC) Index (US$ per cwt)		129.27	127.22	162.24
Seven-day Weighted Average FC Index Wt. (lb.)		800	801	761
Live Fed 5-area Steer Price (US$ per cwt)		128.64	125.23	139.18
Feed Grains				
Barley	Lethbridge ($/tonne)	159.00	155.00	207.00
	($ per bu.)	3.46	3.37	4.51
Corn	Iowa State Average (CDN$/tonne)*	170.11	169.07	172.97
	(US$ per bu.)	3.24	3.19	3.37
	Omaha, NE (CDN$/tonne)*	170.11	171.19	181.70
	(US$ per bu.)	3.24	3.23	3.54
Futures				
	May Corn (US$ per bu.)	3.67 ½	3.64 ¼	3.67
	July Corn (US$ per bu.)	3.75	3.72	3.71 ¾
	April Live Cattle (US$ per cwt)	119.325	117.600	139.825
	June Live Cattle (US$ per cwt)	109.675	107.500	129.100
	March Feeder Cattle (US$ per cwt)	131.325	127.475	163.225
	May Feeder Cattle (US$ per cwt)	130.375	125.775	160.700

Sources: Bank of Canada, Iowa Department of Agriculture and Land Stewardship, Chicago Mercantile Exchange (CME), ICE Futures Canada and USDA Livestock & Grain Market News
* conversion to CDN$ is based on Friday's CDN$ closing rate.

Beef production for the week was estimated at 478.6 million lb., down 0.4 per cent from 480.3 million lb. the previous week, but up 4.3 per cent from 458.9 million lb. the same week a year ago. Cattle slaughtered over the week were estimated at 585,000 head, down 0.3 per cent from 587,000 head the previous week, but up 6.3 per cent from 550,000 head the same week a year ago.

U.S. choice beef cutout prices (600-900 lb.) averaged US$221.56 per cwt over the week, up US$7.44 per cwt or 3.5 per cent from US$214.12 per cwt the previous week, but down 4.4 per cent from US$231.77 per cwt the same week a year ago. Beef cutout values have been very strong since late February, increasing about 17 per cent over the last four weeks.



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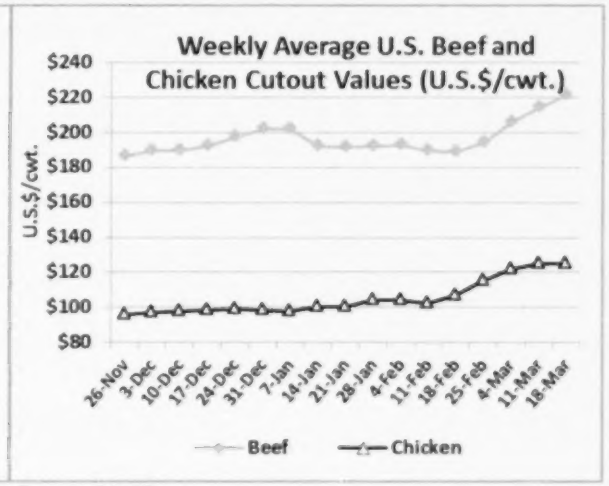

Source: LMIC

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